**Fill in this information to identify the case:**

Debtor 1 Richard An Tran Nguyen

Debtor 2
(Spouse, if filing)

United States Bankruptcy Court for the: District of New Jersey

Case number 23-13081-ABA

Official Form 410S1

# Notice of Mortgage Payment Change

12/15

**If the debtor's plan provides for payment of postpetition contractual installments on your claim secured by a security interest in the debtor's principal residence, you must use this form to give notice of any changes in the installment payment amount. File this form as a supplement to your proof of claim at least 21 days before the new payment amount is due.** See Bankruptcy Rule 3002.1.

**Name of creditor:** Navy Federal Credit Union

**Court claim no.** (if known): 6

**Last 4 digits** of any number you use to identify the debtor's account: 5 8 3 9

**Date of payment change:**
Must be at least 21 days after date of this notice: 02/01/2025

**New total payment:**
Principal, interest, and escrow, if any: $1948.84

## Part 1: Escrow Account Payment Adjustment

1. **Will there be a change in the debtor's escrow account payment?**

☐ No
☑ Yes. Attach a copy of the escrow account statement prepared in a form consistent with applicable nonbankruptcy law. Describe the basis for the change. If a statement is not attached, explain why:

**Current escrow payment: $** 863.57 **New escrow payment: $** 666.83

## Part 2: Mortgage Payment Adjustment

2. **Will the debtor's principal and interest payment change based on an adjustment to the interest rate on the debtor's variable-rate account?**

☑ No
☐ Yes. Attach a copy of the rate change notice prepared in a form consistent with applicable nonbankruptcy law. If a notice is not attached, explain why:

**Current interest rate:** ________% **New interest rate:** ________%

**Current principal and interest payment:** $ ________ **New principal and interest payment:** $ ________

## Part 3: Other Payment Change

3. **Will there be a change in the debtor's mortgage payment for a reason not listed above?**

☑ No
☐ Yes. Attach a copy of any documents describing the basis for the change, such as a repayment plan or loan modification agreement. (*Court approval may be required before the payment change can take effect.*)

Reason for change:

**Current mortgage payment: $** ________ **New mortgage payment: $** ________

## Part 4: Sign Here

The person completing this Notice must sign it. Sign and print your name and your title, if any, and state your address and telephone number.

*Check the appropriate box.*

☑ I am the creditor.

☐ I am the creditor's authorized agent.

**I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.**

✘ /s/Mitku Workie Date 01/03/2025
Signature

Print: Mitku Workie
First Name Middle Name Last Name

Title: Preparer

Company Navy Federal Credit Union

Address 820 Follin Lane
Number Street

Address 2

Vienna VA 22180
City State ZIP Code

Contact phone 703-255-8606

Email Mortgage_Bankruptcy@Navyfederal.org

# UNITED STATES BANKRUPTCY COURT

District of New Jersey

Chapter 13 No. 23-13081-ABA

Judge: Andrew B. Altenburg Jr.

In re:

Richard An Tran Nguyen

Debtor(s).

## CERTIFICATE OF SERVICE

I hereby certify that this Notice, including all attachments, is being served on or before January 08, 2025 via filing with the US Bankruptcy Court's CM ECF system and/or by mailing or providing a copy of this document to a vendor for mailing: By U.S. Postal Service First Class Mail Postage Prepaid.

Debtor:

By U.S. Postal Service First Class Mail Postage Prepaid.

Richard An Tran Nguyen
771 E Broad St

Gibbstown NJ 08027-1141

By U.S. Postal Service First Class Mail Postage Prepaid.

N/A

Debtor's Attorney:

By U.S. Postal Service First Class Mail Postage Prepaid.

Edward Jacob Gruber
Cibik Law, P.C.
1500 Walnut Street, Suite 900

Philadelphia PA 19102

By U.S. Postal Service First Class Mail Postage Prepaid.

N/A

Trustee:

By U.S. Postal Service First Class Mail Postage Prepaid.

Andrew B Finberg
Office of the Chapter 13 Standing Trustee
535 Route 38
Suite 580
Cherry Hill NJ 08002

U.S Trustee:

By U.S. Postal Service First Class Mail Postage Prepaid.

Andrew R. Vara
U.S. Trustee
One Neward Center, Suite 2100

Newark NJ 07102

/s/Mitku Workie

Preparer

Navy Federal Credit Union

[redacted]

NAVY FEDERAL Credit Union PO Box 3000 Merrifield, VA 22119-3000

[redacted]

12/09/2024

[redacted]

RICHARD NGUYEN
771 E BROAD ST
GIBBSTOWN NJ 08027-1141

[redacted]

Dear Member(s):

A recent review of the escrow account for the above-referenced loan was completed to ensure proper funding. Enclosed you will find the Annual Escrow Analysis, which shows a balance that is greater than the required minimum. Therefore, a refund is due in the amount of $80.64 which will be automatically deposited into the designated Navy Federal account. A breakdown of the current monthly payment and the new monthly payment is provided below.

**Current Monthly Payment:**

| | |
|---|---|
| Principal and Interest: | $1,282.01 |
| Escrow: | $863.57 |
| Total Monthly Payment: | $2,145.58 |

**New Monthly Payment Beginning on 1 February 2025:**

| | |
|---|---|
| Principal and Interest: | $1,282.01 |
| Escrow: | $666.83 |
| Total Monthly Payment: | $1,948.84 |

Please note, if your account is contractually 30 days or more past due and you do not make the anticipated escrow account deposits set forth in Item 4 of the New Mortgage Payment Notice and Annual Escrow Analysis Disclosure Statement ("Statement"), your annual escrow analysis may not be accurately projected for the coming year. Further, if your account is contractually 30 days or more past due, Navy Federal will retain the current surplus amount determined through our escrow analysis and a refund will not be automatically deposited into your designated Navy Federal account, notwithstanding any other statements to the contrary in this letter.

**If you have entered and are currently on a forbearance plan, your obligation to make monthly payments, including but not limited to the anticipated escrow account deposits set forth in Item 4 of the Statement, is suspended. Accordingly, any changes to your monthly escrow payment are informational only during your forbearance period.** If amounts become due to taxing authorities, insurers, or homeowners/condominium associations during your forbearance period, and those amounts normally are paid from your escrow account, Navy Federal will advance such amounts on your behalf during the forbearance period. **You DO NOT need to do anything at this time.** Before the end of your forbearance period, we will contact you to discuss options to repay any advances Navy Federal made on your behalf, to handle any shortages (or deficiencies), and to fund your escrow account for future advances.

If you have any questions, please call us toll-free at 1-888-842-6328. Representatives are available to assist you Monday through Saturday from 7:00 am to 12:00 am and Sunday from 12:00 pm to 12:00 am, Eastern Time. If you prefer, you may write to Navy Federal Credit Union, Mortgage and Equity Correspondence, PO Box 3300, Merrifield, VA 22119-3300. You may also reach us by fax at 703-206-3108.

Sincerely,

Mortgage and Equity Escrow Servicing
Navy Federal Credit Union

Enclosure:
Annual Escrow Analysis

This is an attempt to collect a debt, and any information obtained will be used for that purpose. If you have filed for bankruptcy, you may no longer be personally liable for this debt. In that case, this notice is purely informational, based on your contact with us, and not an attempt to collect a debt. Please contact your bankruptcy attorney with any questions.

Federally insured by NCUA.
© 2022 Navy Federal NFCU 40165-MO-ES090 (4-22)

[redacted]

[redacted]

NAVY FEDERAL Credit Union

9 Dec 2024

# New Mortgage Payment Notice and Annual Escrow Analysis Disclosure Statement

[redacted]

Escrow: An escrow account enables the property owner to pay property taxes and insurance in equal monthly installments rather than in one or two large lump sums. The amount of the monthly escrow payment is based on the projected annual amount of the escrow items Navy Federal pays on the property owner's behalf. For example, to determine how much we need to collect with each payment, we divide the projected annual tax and/or insurance bills by 12 (Bi-weekly loans are divided by 26) and add an allowable escrow reserve to cover unanticipated costs. Escrow accounts are reviewed each year to ensure that we are not collecting too much or too little to pay the property taxes and/or insurance payments.

RICHARD NGUYEN
771 E BROAD ST
GIBBSTOWN NJ 08027-1141

Property Address:
771 E BROAD ST
GIBBSTOWN NJ 08027

This statement details actual account activity since the previous Escrow Analysis or Initial Disclosure statement and the anticipated activity for the next 12 months. Based on this analysis, the escrow shows a balance greater than the minimum required. **A surplus in the amount of $80.64 will be automatically deposited into the designated Navy Federal account.** Effective 1 February 2025, the new payment will be $1,948.84.

| | Current Monthly Payment | New Monthly Payment (Effective 1 February 2025) |
|---|---|---|
| **Principal and Interest** | **$1,282.01** | **$1,282.01** |
| **Escrow** | **$863.57** | **$666.83** |
| **Total Monthly Payment** | **$2,145.58** | **$1,948.84** |

## HOW NAVY FEDERAL CALCULATES THE ESCROW PAYMENT

### 1 ITEM — New Monthly Escrow Amount

**Anticipated Disbursements For The Coming Year**

| | |
|---|---|
| CITY TAX | $5,729.15 |
| HAZARD INS | $1,660.00 |
| FLOOD INS | $612.80 |
| Total Disbursements | $8,001.95 |
| Divided by Months | 12 |
| New Monthly Escrow Payment | $666.83 |

### 2 ITEM — Escrow Reserve Requirement

| | |
|---|---|
| Projected Low Balance* | $1,414.30 |
| Allowable Low Balance** | $1,333.66 |
| Escrow Surplus | $80.64 |

***See Item 4 on the next page.**
****The allowable low balance is equal to the Total Disbursement as calculated in Item 1 less mortgage insurance, if applicable, divided by 6 months.**

If the loan is an adjustable rate mortgage, the principal & interest portion of the payment may change within this cycle in accordance with the loan documents.

If the payments are made through an online banking service, please ensure the amount sent to Navy Federal is updated.

NAVY FEDERAL Credit Union
P.O. Box 3300
Merrifield, VA 22119-3300

Deposit Date: 12/09/2024

A refund in the amount of **$80.64** was automatically deposited into the Navy Federal account you designated.

| Account Type | Account No | Deposit Amount |
|---|---|---|
| Loan | [redacted] | $80.64 |

**Deposited to the account(s) of**
**RICHARD NGUYEN**

## 3 ITEM Escrow Account History February 2024 - January 2025

If you pay the mortgage in advance, please note: the date column indicates the month in which the payment was credited and not the payment due date.

| Date | Escrow Deposit Projected | Escrow Deposit Actual | Escrow Disbursements Projected | Escrow Disbursements Actual | Description | Account Balance Projected | Account Balance Actual |
|---|---|---|---|---|---|---|---|
| | | | | | Beginning Balance | $2,150.09 | $2,205.35- |
| Feb 2024 | $716.70 | $617.99 * | $1,357.83 | * | CITY TAX | $1,508.96 | -$1,587.36 |
| Mar 2024 | $716.70 | $617.99 * | | | | $2,225.66 | -$969.37 |
| Apr 2024 | $716.70 | $863.57 * | | $1,356.99 * | CITY TAX | $2,942.36 | -$1,462.79 |
| May 2024 | $716.70 | $863.57 * | $1,357.82 | * | CITY TAX | $2,301.24 | -$599.22 |
| Jun 2024 | $716.70 | $863.57 * | | | | $3,017.94 | $264.35 |
| Jul 2024 | $716.70 | $863.57 * | | | | $3,734.64 | $1,127.92 |
| Aug 2024 | $716.70 | $863.57 * | $1,356.16 | $1,507.58 * | CITY TAX | $3,095.18 | $483.91 |
| Sep 2024 | $716.70 | $863.57 * | | | | $3,811.88 | $1,347.48 |
| Oct 2024 | $716.70 | $863.57 * | | $1,507.58 * | CITY TAX | $4,528.58 | $703.47 |
| Nov 2024 | $716.70 | $863.57 * | $1,356.16 | * | CITY TAX | $3,889.12 | $1,567.04 |
| Nov 2024 | | | | $1,665.00 * | HAZARD INS | $3,889.12 | -$97.96 |
| Nov 2024 | | | | $612.80 * | FLOOD | $3,889.12 | -$710.76 |
| Nov 2024 | | | | $639.05 * | FLOOD | $3,889.12 | -$1,349.81 |
| Dec 2024 | $716.70 | $2,590.71 *E | $1,449.00 | * | HAZARD INS | $3,156.82 | $1,240.90 |
| Dec 2024 | | | $1,723.42 | * | FLOOD | $1,433.40 | $1,240.90 |
| Jan 2025 | $716.70 | $863.57 *E | | | | $2,150.10 | $2,104.47 |

* - Indicates a difference from projected activity either in the amount or the date.
E - Indicates that a deposit or disbursement has not yet occurred, but is expected.

## 4 ITEM Escrow Account Projections For The Coming Year February 2025 - January 2026

Navy Federal projects the amounts that will be paid into the escrow account next year and the amounts we will pay out for tax and insurance bills. Remember, these figures are only projections and may not reflect the actual payments made at the time they are due. In addition, at the time of analysis, Navy Federal assumes that all scheduled mortgage payments will be made up to the effective date of the new payment.

| Date | Anticipated Escrow Account Activity Deposits | Disbursements | Description | Projected Escrow Balance Current | Surplus Refund | Required |
|---|---|---|---|---|---|---|
| | | | Beginning Balance | $2,104.47 | $80.64 | $2,023.83 |
| Feb 2025 | $666.83 | $1,357.00 | CITY TAX | * $1,414.30 | | ** $1,333.66 |
| Mar 2025 | $666.83 | | | $2,081.13 | | $2,000.49 |
| Apr 2025 | $666.83 | | | $2,747.96 | | $2,667.32 |
| May 2025 | $666.83 | $1,356.99 | CITY TAX | $2,057.80 | | $1,977.16 |
| Jun 2025 | $666.83 | | | $2,724.63 | | $2,643.99 |
| Jul 2025 | $666.83 | | | $3,391.46 | | $3,310.82 |
| Aug 2025 | $666.83 | $1,507.58 | CITY TAX | $2,550.71 | | $2,470.07 |
| Sep 2025 | $666.83 | | | $3,217.54 | | $3,136.90 |
| Oct 2025 | $666.83 | | | $3,884.37 | | $3,803.73 |
| Nov 2025 | $666.83 | $1,507.58 | CITY TAX | $3,043.62 | | $2,962.98 |
| Dec 2025 | $666.83 | $1,660.00 | HAZARD INS | $2,050.45 | | $1,969.81 |
| Dec 2025 | | $612.80 | FLOOD | $1,437.65 | | $1,357.01 |

NAVY FEDERAL Credit Union

[redacted]

| Date | Anticipated Escrow Account Activity | | | Projected Escrow Balance | | |
|---|---|---|---|---|---|---|
| | Deposits | Disbursements | Description | Current | Surplus Refund | Required |
| Jan 2026 | $666.83 | | | $2,104.48 | | $2,023.84 |

* - Projected Low Balance.
** - Allowable Low Balance.

This analysis assumes that the account is contractually current. If any person obligated on this loan has filed for bankruptcy, this loan may have been discharged from personal liability. In that case, this notice is purely informational, and is not a demand for payment. Please contact your bankruptcy attorney with any questions.